

Press release
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EICom's ruling in the system audit proceedings

The Federal Electricity Commission (EICom) has completed the administrative proceedings for the system audit commenced in 2016. The purpose of the proceedings was to calculate the 2013-2015 capital costs and the volume- and tariff-related timing differences for the 2013-2015 Grid Usage and 2011-2015 Ancillary Services segments. The necessary adjustments to processes have a one-off impact of presumably CHF 30 million on Swissgrid's 2019 annual result.

Since January 2013, Swissgrid has gradually acquired ownership of the Swiss transmission grid. This transfer, required by the Electricity Supply Act, involved a total of more than 17,000 installations with a value of over CHF 2,300 million. This represents the largest and most complex transaction required by law in Switzerland to date.

In May 2016, EICom commenced administrative proceedings for the system audit, the purpose of which was to examine the calculation of the 2013-2015 capital costs and the volume- and tariff-related timing differences of Swissgrid's 2013-2015 Grid Usage and 2011-2015 Ancillary Services segments. EICom has now concluded the proceedings by issuing a ruling.

The cumulative financial effects of the process adjustments to be made for the years 2013 to 2019 have a one-off repercussion of presumably CHF 30 million on Swissgrid's 2019 annual result. These adjustments do not have any significant impact on future corporate results.

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Powering the future

Swissgrid is the National Grid Company. As the owner of the Swiss extra-high-voltage grid, it is responsible for operating the grid safely and without discrimination and for maintaining, modernising and expanding the extra-high-voltage grid efficiently and with respect for the environment. Swissgrid has around 500 skilled employees from 20 countries at its sites in Aarau, Prilly, Castione, Landquart, Laufenburg, Ostermundigen and Uznach. As a member of the European Network of Transmission System Operators ENTSO-E, it is also responsible for tasks in the fields of grid planning, system management and market design in the European exchange of electricity. The majority of Swissgrid's share capital is jointly held by various Swiss electricity companies.